

# **Exhibit - A**

W.R. Grace & Co.  
 Fee Application Preparation  
 Month ended May 31, 2010

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
<b>FEE APPLICATION PREPARATION</b>				
Name: Kristina Johnson				
3-May	2.8	Prepare March fee application documents	\$ 161.29	\$ 451.61
5-May	1.0	Respond to inquiries about bankruptcy submissions	\$ 161.29	\$ 161.29
6-May	2.3	Prepare March fee application documents	\$ 161.29	\$ 370.97
7-May	1.4	Prepare March fee application documents	\$ 161.29	\$ 225.81
7-May	1.3	Prepare request for April submission	\$ 161.29	\$ 209.68
7-May	1.4	Prepare March fee application documents	\$ 161.29	\$ 225.81
10-May	0.5	Follow up on March outstanding submission documents	\$ 161.29	\$ 80.65
10-May	1.0	Prepare request for April submission	\$ 161.29	\$ 161.29
10-May	1.0	Follow up on March outstanding submission documents	\$ 161.29	\$ 161.29
10-May	2.0	Prepare March fee application documents	\$ 161.29	\$ 322.58
11-May	1.7	Prepare March and Q36 fee application documents	\$ 161.29	\$ 274.19
11-May	0.3	Respond to inquiries about bankruptcy submissions for April	\$ 161.29	\$ 48.39
12-May	2.4	Prepare March and Q36 fee application documents	\$ 161.29	\$ 387.10
13-May	1.5	Prepare March and Q36 fee application documents	\$ 161.29	\$ 241.94
14-May	1.5	Finalize submission letters for Q36 and March	\$ 161.29	\$ 241.94
18-May	1.0	Update April submission request	\$ 161.29	\$ 161.29
21-May	1.6	Follow up on April request for submissions	\$ 161.29	\$ 258.06
	<u>24.7</u>			
Name: Pavel Katsiak				
12-May	0.7	Call with N. Johnson (PwC) to discuss review procedures for bankruptcy	\$ 215.90	\$ 151.13
13-May	1.2	Reviewing bankruptcy reports for submission	\$ 215.90	\$ 259.08
	<u>1.9</u>			
	<u>26.6</u>	Total Grace Fee Application Charged Hours	\$	<u>4,394.07</u>

Professional Profiles  
W.R. Grace & Co. Time Tracking - Audit  
For the Month Ended May 31, 2010

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
Thomas E Smith	Audit Partner	21	Integrated Audit	\$ 720.09	21.5	\$ 15,481.94
Saverio Fato	Audit Partner	20+	Integrated Audit	\$ 720.09	7.0	\$ 5,040.63
George Baccash	Tax Partner	30	Integrated Audit	\$ 592.80	7.0	\$ 4,149.60
Justin Bray	Audit Senior Manager	8	Integrated Audit	\$ 422.91	54.3	\$ 22,964.01
Jerry Puzey	Tax Manager	6	Integrated Audit	\$ 301.60	6.0	\$ 1,809.60
Alison Garleb	Audit Manager	6	Integrated Audit	\$ 299.72	46.7	\$ 13,996.92
Ellen J Calfo	Audit Senior Associate	3	Integrated Audit	\$ 233.68	86.3	\$ 20,166.58
Jacqueline Bravo	Tax Senior Associate	3	Integrated Audit	\$ 228.80	9.8	\$ 2,242.24
Todd Chesla	Tax Senior Associate	3	Integrated Audit	\$ 228.80	1.0	\$ 228.80
Pavel Katsiak	Audit Senior Associate	3	Integrated Audit	\$ 215.90	61.3	\$ 13,234.67
Kristina N Johnson	Audit Associate	1	Integrated Audit	\$ 161.29	33.9	\$ 5,467.73
Shahin Rahmani	Audit Associate	3	Integrated Audit	\$ 161.29	107.6	\$ 17,354.80
Anthony Moral	Project Specialist	7	Integrated Audit	\$ 133.35	1.5	\$ 200.03
Craig Matthew Dieterle	Project Specialist	4	Integrated Audit	\$ 133.35	4.6	\$ 613.41
Eric Palmer	Project Specialist	4	Integrated Audit	\$ 133.35	7.9	\$ 1,053.47
Kathleen Elizabeth Bradley	Audit Associate	>1	Integrated Audit	\$ 127.00	47.2	\$ 5,994.40
Totals					503.6	\$ 129,998.83

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended May 31, 2010

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Tom Smith		
1-May	0.6	Call with GBaccash and JBray (both PwC) to discuss auditing of tax refund
1-May	0.7	Review of critical matter memo regarding tax refund
1-May	0.8	Review of 10-Q
1-May	0.4	Review of workpapers
2-May	1.1	Review of critical matter memo regarding tax refund
2-May	0.8	Review of 10-Q
2-May	0.6	Review of workpapers
3-May	1.1	Call with Sfalco (PwC) to discuss comments on 10-Q
3-May	0.6	Review of 10-Q
3-May	0.3	Review of workpapers
4-May	1.0	Review of tax footnote in the 10-Q
5-May	2.2	Audit committee meeting
5-May	0.7	Review of legal letter
5-May	1.6	Review of workpapers
6-May	0.5	Review of workpapers
12-May	1.0	Team planning call with JBray, AGarleb, PKatsiak (all PwC).
17-May	1.7	Meeting with BDockman (Grace) to discuss accounting matters
17-May	0.3	Research of accounting for various transactions
26-May	2.1	Team planning meeting - with JBray, AGarleb, PKatsiak, ECalo (all PwC)
26-May	1.1	Review of planning information
26-May	1.3	Call with GBaccash and JBray (both PwC) to discuss German tax matter
28-May	1.0	Meeting with HLaForce (Grace) to discuss matters related to the audit
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>21.5</b>

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Saverio Fato

3-May	3.6
3-May	2.1
3-May	1.1
4-May	0.2

<b>7.0</b>
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**Description of Services Provided**

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**CURRED**

Review 10Q

Compile comments on 10Q

Call with T. Smith (PwC) to discuss comments on 10-Q

Call with J. Bray (PwC) regarding 10Q

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended May 31, 2010

Date	Hours
FINANCIAL STATEMENT AUDIT TIME INC	

Name: George Baccash

1-May	1.2
1-May	1.3
2-May	0.5
4-May	1.0
20-May	0.7
20-May	1.3
26-May	1.0
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	7.0
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**Description of Services Provided**

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**CURRED**

Review IRS interest calculation and send to audit team

Call with T. Smith and J. Bray (both PwC) regarding IRS settlement

Review interest calculations

Q1 discussions with E. Filon (Grace) to go over the comments and theory of the Uncertain Tax Position release for 2004/2005 and the expiration of statute

Review German tax court case

Discuss German tax court case to determine Grace position

Review German tax issue regarding Glaxo

**Total Grace Financial Statement Audit Charged Hours**



W.R. Grace &amp; Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Justin Bray

1-May	0.7
1-May	1.8
1-May	2.4
2-May	0.4
2-May	1.1
3-May	0.9
3-May	0.9
3-May	3.5
3-May	3.1
4-May	1.9
4-May	1.5
4-May	0.5
4-May	0.4
4-May	1.1
4-May	0.2
4-May	1.7
5-May	1.4
5-May	0.6
5-May	0.7
5-May	0.8
5-May	3.1
6-May	1.9
6-May	0.8
7-May	2.2
7-May	0.8
10-May	1.6
11-May	1.8
12-May	0.8
12-May	0.6
18-May	1.6
18-May	0.8
20-May	0.8
20-May	0.4
20-May	2.6
20-May	0.3
24-May	1.1
24-May	0.7
25-May	0.5
26-May	2.7
26-May	2.4
26-May	0.9
26-May	0.3

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**54.3**

## Description of Services Provided

**CURRED**

Call with T Smith (PwC)  
 Call with G Baccash (PwC) and T Smith (PwC)  
 Documentation of quarterly tax provision  
 Call with T Smith (PwC)  
 Documentation of quarterly tax provision  
 Documentation of quarterly tax provision  
 Call with T Smith (PwC) and S Fato (PwC) regarding 10Q  
 Review of 10-Q  
 Review of quarterly review documentation  
 Documentation of quarterly tax provision  
 Review of quarterly review documentation  
 Call with E Filon (Grace)  
 Meeting with B Dockman (Grace)  
 Review of Audit Committee materials  
 Call with S Fato (PwC)  
 Review of 10-Q  
 Audit Committee meeting  
 Review of Audit Committee materials  
 Meeting with H La Force (Grace) and B Dockman (Grace)  
 Review of 10-Q  
 Review of quarterly review documentation  
 Review of quarterly review documentation  
 Meeting with P Katsiak (PwC), E Calfo (PwC), A Garleb (PwC)  
 Review of planning documentation  
 Call with P Katsiak (PwC)  
 Review of planning documentation  
 Review of planning documentation  
 Call with T Smith (PwC), A Garleb (PwC), P Katsiak (PwC), E Calfo (PwC)  
 Review of planning documentation  
 Review of planning documentation  
 Coordination with international engagement teams  
 Meeting with S Scarlis (Grace), J Bahorich (Grace), V Leo (Grace), L Breaux (Grace), K Blood (Grace), A Garleb (PwC), E Calfo (PwC), P Katsiak (PwC)  
 Call with T Smith (PwC)  
 Review of planning documentation  
 Coordination with international engagement teams  
 Review of planning documentation  
 Coordination with international engagement teams  
 Call with A Garleb (PwC) and P Katsiak (PwC)  
 Meeting with T Smith (PwC), A Garleb (PwC), E Calfo (PwC), P Katsiak (PwC)  
 Review of planning documentation  
 Meeting with T Smith (PwC)  
 Review of documentation on pension accounting

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Jerry Puzey

3-May	2.1
3-May	1.8
6-May	2.1
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	<b>6.0</b>
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**Description of Services Provided**

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**CURRED**

Review of the final Effective Tax Rate calculation

Review of the final Q1 Provision Memo

Final sign-off on all audit procedures relating to the Q2 provision review

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace &amp; Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Alison Garleb

1-May	0.3
3-May	0.8
3-May	1.0
3-May	0.8
3-May	2.1
3-May	0.3
3-May	0.5
3-May	1.9
3-May	0.3
3-May	0.3
3-May	1.0
4-May	4.0
4-May	0.3
4-May	0.3
4-May	0.8
4-May	0.3
4-May	0.3
4-May	0.5
4-May	0.2
5-May	0.9
5-May	0.2
5-May	2.1
5-May	1.0
5-May	0.5
5-May	1.0
5-May	0.5
6-May	1.1
6-May	0.6
6-May	1.0
11-May	0.5
12-May	0.5
12-May	0.8
12-May	0.3
12-May	0.6
12-May	0.3
12-May	1.3
13-May	0.5
14-May	0.3
17-May	1.5
17-May	2.0
17-May	0.3
17-May	0.5
18-May	0.1
18-May	0.4
18-May	0.3
18-May	0.3
18-May	0.5
19-May	0.3
20-May	0.2
20-May	0.3
20-May	0.8
20-May	0.8

20-May	0.2
21-May	0.4
24-May	0.2
24-May	0.2
25-May	0.4
25-May	1.3
25-May	0.9
25-May	0.3
25-May	0.8
25-May	0.7
26-May	1.6
26-May	0.5
26-May	0.6
27-May	0.3

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46.7

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Description of Services Provided

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Review segments memo  
 Read and respond to emails in relation to the Grace audit  
 Attend Q1 status meeting with PwC team  
 Discuss segments memo with S. Scarlis (Grace)  
 Review draft 10-Q  
 Prepare audit committee materials  
 Address 10-Q comments  
 Review quarter documentation  
 Plan for year end audit  
 Discuss quarter status with P. Katsiak (PwC)  
 Review segments memo and discuss with J. Bray (PwC)  
 Review segments memo  
 Discuss segments memo with J. Bray (PwC)  
 Review interim review report  
 Review quarter documentation  
 Discuss segments memo with S. Scarlis (Grace)  
 Discuss engagement staffing with P. Katsiak (PwC)  
 Read and respond to emails in relation to the Grace audit  
 Discuss quarter status with P. Katsiak (PwC)  
 Review draft 10-Q  
 Plan for year end audit  
 Review quarter documentation  
 Discuss year end planning with P. Katsiak and E. Calfo (PwC)  
 Discuss quarter status with T. Smith (PwC)  
 Read and respond to emails in relation to the Grace audit  
 Discuss quarter status with T. Smith, J. Bray, E. Calfo, and P. Katsiak (PwC)  
 Review draft 10-Q  
 Review quarter documentation  
 Discuss year end planning with J. Bray, P. Katsiak, and E. Calfo (PwC)  
 Read and respond to emails in relation to the Grace audit  
 Read and respond to emails in relation to the Grace audit  
 Discuss year end planning with E. Calfo and P. Katsiak (PwC)  
 Address Canada audit request  
 Plan for year end audit  
 Plan for statutory audit teams  
 Discuss year end planning with T. Smith, J. Bray, E. Calfo, and P. Katsiak (PwC)  
 Read and respond to emails in relation to the Grace audit  
 Read and respond to emails in relation to the Grace audit  
 Discuss audit status with T. Smith (PwC)  
 Read and respond to emails in relation to the Grace audit  
 Prepare for Canada audit meeting  
 Discuss Canada audit with G. Huerta and K. Franks (Grace)  
 50% - Travel time to Grace  
 Read and respond to emails in relation to the Grace audit  
 Review pension accounting change documents  
 Discuss pension accounting change with J. Bray and E. Calfo (PwC)  
 Discuss audit status with J. Bray (PwC)  
 Prepare for Accounting & Reporting meeting  
 50% - Travel time to Grace  
 Read and respond to emails in relation to the Grace audit  
 Prepare for Accounting & Reporting meeting  
 Attend Accounting & Reporting meeting with PwC and Grace

Discuss year end planning with E. Calfo (PwC)  
Read and respond to emails in relation to the Grace audit  
Review successor auditor transition requirements for benefit plan  
Read and respond to emails in relation to the Grace audit  
Read and respond to emails in relation to the Grace audit  
Discuss year end planning with P. Katsiak (PwC)  
Plan for year end audit  
Review pension accounting change documents  
Discuss audit planning with P. Katsiak and K. Bradley (PwC)  
Discuss year end audit planning with J. Bray and P. Katsiak (PwC)  
Attend audit planning meeting with T. Smith, J. Bray, E. Calfo, and P. Katsiak (PwC)  
Prepare for and discuss successor auditor transition requirements with T. Smith (PwC)  
Read and respond to emails in relation to the Grace audit  
Plan for year end audit

**Total Grace Financial Statement Audit Charged Hours**



W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended May 31, 2010

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Ellen Calfo		
3-May	1.4	Meeting with J. Bray (PwC) to discuss tax audit plan.
3-May	0.6	Talking with J. Bravo (PwC) about the discrete tax adjustment.
3-May	0.8	Reading the discrete tax adjustment memo.
3-May	0.3	Developing a tax audit plan.
3-May	2.2	Testing discrete tax adjustment.
3-May	2.6	Documenting discrete tax adjustment.
3-May	0.3	Updating the audit control tool.
3-May	0.7	Meeting with J. Bray (PwC) to review tax work to date and address questions.
3-May	0.8	Reading the discrete tax adjustment memo.
3-May	1.6	Working on the Representation Letters.
3-May	0.3	Meeting with T. Smith (PwC) to discuss letter of credit.
4-May	1.1	Talking with J. Bravo (PwC) about tax procedures.
4-May	2.8	Testing discrete tax adjustment.
4-May	0.8	Meeting with PwC team for quarter status update.
4-May	0.4	Meeting with T. Puglisi (Grace) to discuss subsequent events.
4-May	2.3	Working on the Summary of unadjusted differences.
4-May	1.2	Addressing Tom's comments on critical matters.
5-May	0.8	Working on the Summary of unadjusted differences.
5-May	1.1	Meeting with PwC team for quarter status update.
5-May	0.5	Documenting Medicare D.
5-May	1.9	Reviewing the Disclosure checklist.
5-May	0.2	Answering review notes regarding the disclosure checklist.
5-May	2.4	Discussing Pensions with N. Johnson (PwC).
5-May	0.7	Reviewing the incentive compensation step and walking through it with N. Johnson (PwC).
5-May	1.2	Reviewing fraudulent journal entry step and meeting with N. Johnson (PwC) to discuss entries.
6-May	0.6	Meeting with PwC team for quarter status update.
6-May	1.7	Reviewing the Pension step.
6-May	0.2	Discussing long term incentive compensation program with N. Johnson (PwC).
6-May	1.8	Reviewing long term incentive compensation program.
6-May	0.5	Documenting Saudi Joint Venture.
6-May	1.5	Addressing review comments on critical matters.
6-May	1.7	Reviewing responses to review notes.
7-May	1.2	Tie out of fair value footnote.
7-May	1.7	Review of 10 q tie out (pensions, restructuring).
7-May	0.9	Meeting with PwC for quarter debrief.
7-May	1.1	Meeting with A. Garleb (PwC) & P. Katsiak (PwC) to discuss May/June plan.
7-May	1.2	Meeting with J. Bray (PwC), P. Katsiak (PwC) and A. Garleb (PwC) to discuss upcoming weeks.
7-May	0.3	Updating the audit control tool.
7-May	0.4	Working on representation letters.
7-May	0.3	Working on step Report findings & Communicate with audit committee.
7-May	0.6	Reviewing read client document step.
10-May	2.8	Conducting research and responding to emails related to India 'Authorization for Service.'
10-May	0.5	Communicating with PwC India regarding 'Authorization for Service.'
10-May	0.4	Reviewing Advanced Refining Technology questions with K. Bradley (PwC).
10-May	1.5	Reviewing prior year statutory audit workpapers.
12-May	0.6	Meeting with P. Katsiak (PwC) and A. Garleb to discuss May/June planning.
12-May	1.2	Meeting with T. Smith (PwC), J. Bray (PwC), P. Katsiak (PwC) and A. Garleb (PwC) to discuss May/June Planning.
12-May	0.3	Reviewing and updating May/June Planning Spreadsheet.
13-May	0.3	Discussing UK Audit questions from S. Grewal (PwC) with P. Katsiak (PwC).
13-May	2.1	Conducting Authorization for Services research (talking to Independence Hotline to get access to Tom's requests).
13-May	1.3	Working on compiling statutory audit listing for 2010 - Authorization for Services piece.
13-May	1.5	Working on compiling statutory audit listing for 2010 - Statutory audit piece.
14-May	0.6	Meeting with S. Scarls (Grace) to discuss emergence accounting.
14-May	2.1	Reading pension plan guidance.
17-May	1.9	Researching and responding to S. Grewal (PwC) questions.
17-May	0.9	Call with B. Czajkowski (PwC) to discuss related UK questions.
17-May	0.7	Reading through last years scoping memo.
17-May	2.1	Wrapping up statutory listing.
18-May	2.3	Reading prior year pension steps and guidance.
18-May	0.2	Meeting with A. Garleb (PwC) to discuss pension plan change in accounting.

18-May	0.6	Drafting International team email.
18-May	0.7	Meeting with J. Bray (PwC) to discuss statutory listing and email communication.
18-May	1.4	Creating list of questions to include in template for international teams to complete.
19-May	2.2	Working on Income Tax Planning Guide.
19-May	1.3	Discussing fraud presentation with other audit teams.
20-May	0.4	Reading Grace's pension memo.
20-May	2.4	Researching change in accounting.
20-May	3.3	Drafting the pension consultation memo.
20-May	1.9	Drafting preferability letter.
26-May	1.9	Meeting with T. Smith, J. Bray, J. Bray, A. Garleb and P. Katsiak (all PwC) to discuss materiality and scoping.
26-May	2.2	Meeting with T. Smith, J. Bray, A. Garleb and P. Katsiak (all PwC) to discuss audit unit structure.
	<u>86.3</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
FINANCIAL STATEMENT AUDIT TIME INC	

Name: Jacqueline Bravo

1-May	1.0
1-May	0.5
3-May	1.0
3-May	2.5
4-May	2.0
4-May	2.0
26-May	0.8

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9.8

**Description of Services Provided**

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**CURRED**

Finalizing Provision Memo  
Finalizing Effective Tax Rate Reconciliation  
Tie out of 10-K  
Documenting database  
Meeting with A. Clark (Grace) regarding 10-K discrepancies  
Reconciliation of foreign tax credits as reported on 10-K  
Conference call with PwC Germany in regards to German Step-up

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Todd Chesla

3-May	1.0
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<u>1.0</u>
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**Description of Services Provided**

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**CURRED**

Tax provision review memo finalization

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace &amp; Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Pavel Katsiak

3-May	1.0
3-May	1.2
3-May	1.3
3-May	0.5
3-May	0.7
3-May	0.4
3-May	0.6
3-May	0.8
3-May	0.8
3-May	0.5
3-May	0.7
4-May	1.7
4-May	1.8
4-May	0.6
4-May	0.4
4-May	1.3
4-May	0.4
4-May	0.7
4-May	1.1
5-May	1.3
5-May	2.9
5-May	0.2
5-May	2.5
5-May	0.8
5-May	0.3
6-May	2.1
6-May	2.1
6-May	0.6
6-May	1.7
6-May	1.5
7-May	1.4
7-May	1.5
7-May	2.1
10-May	2.8
10-May	0.3
10-May	0.4
12-May	1.6
12-May	0.9
12-May	1.5
12-May	1.1
12-May	0.3
12-May	0.9
17-May	1.5
18-May	0.9
18-May	0.5
18-May	0.6
19-May	0.5
20-May	1.3
21-May	0.8
21-May	0.6

21-May	1.1
25-May	1.0
26-May	2.5
27-May	0.8
27-May	0.3
27-May	1.6

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**61.3**

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**Description of Services Provided**

**CURRED**

Q1 Internal Status meeting. Present: K. Bradley, N. Johnson, E. Calfo and A. Garleb (all PwC)  
 10-Q status update meeting, Present: K. Bradley (PwC) and T. Puglisi (Grace)  
 Communicating with A. Garleb (PwC) regarding schedule / calendar for Grace  
 Circling back with N. Johnson (PwC) on certain open questions related to the quarter work  
 Reviewing T. Smith (PwC) comments on 10-Q  
 Reviewing S. Fato (PwC) questions on the Q1 documentation and 10-Q  
 Circling back with K. Franks (Grace) on restructuring expenses  
 Documenting responses to S. Fato (PwC) questions and communicating to A. Garleb (PwC)  
 Documenting Internal Audit reports in Q1 database  
 Circling back with N. Johnson (PwC) on the Cash Flow tie out  
 Circling back with T. Smith (PwC) on Life Insurance disclosures  
 Meeting with S. Scarlis (Grace) to discuss accounting for Venezuela (highly inflationary accounting)  
 Following up with S. Scarlis (Grace) on Venezuela  
 Following up with D. Grebow (Grace) on the projected 2010 revenues and net income  
 Following up with legal on the Brazilian employee lawsuit case  
 Review of the documentation of the analytics performed for Davison Inventory  
 Review of the legal reserves mapping for Q1 2010  
 Documentation of the Venezuela consideration  
 Finalizing the documentation of the legal reserves for the Q1 2010

Meeting with A. Garleb and E. Calfo (both PwC) to discuss responsibilities for quarterly and year end work  
 Review of the updated 10Q  
 Distributing the statements to the team  
 Review of the various completion steps in Q1 2010 database  
 Meeting with S. Rahmani (PwC) to discuss the documentation of the inventory capitalization  
 Coordinating with K. Bradley and J. Bray (both PwC) on the open items  
 Completing the documentation of the significant matters  
 Completing the documentation of the Internal Audit reports  
 Coordinating management representation and legal letters  
 Completing the documentation of the legal letters  
 Finalization of the audit file  
 Q1 audit debrief meeting. Present: N. Johnson, K. Bradley, E. Calfo - all PwC  
 Reviewing external workpapers  
 Assisting with the clean version of the tie out for certain footnotes of the 10-Q  
 Reviewing external workpapers (Press Release). Communicating comments to K. Bradley (PwC)  
 Communicating Statutory Fees to E. Calfo (PwC)  
 Following up on the open items for the US accounting / finance function centralization  
 Meeting with A. Garleb (PwC) to discuss year end audit planning procedures  
 Discussing the instructions for the associate responsibilities  
 Meeting with T. Smith (PwC) to discuss quarterly planning procedures  
 Meeting with E. Calfo (PwC) to discuss the items requested / necessary for the UK audit  
 Circling back with L. Morelle (PwC) on Darex Puerto Rico Audit  
 Updating status for the Grace planning procedures  
 Coordinating planning meetings  
 Discussing the planning items with K. Bradley (PwC) and A. Garleb (PwC)  
 Reviewing the requirements for the new Audit Strategy Memo  
 Reviewing the auditing guidance for components  
 Communicating with E. Calfo (PwC) to provide information on the change in accounting principle in the past couple of years (LIFO to FIFO)  
 Attending Grace monthly Accounting / Reporting meeting  
 Review of the Grace Accounting Dept Job descriptions provided by S. Scarlis (Grace)  
 Review of the Accounting / Reporting meeting agenda

Review of the planning items to be completed for year end audit

Status update meeting with J. Bray and A. Garleb (both PwC) in preparation for the meeting with T. Smith (PwC engagement leader)

Audit Unit Structure Discussion Meeting. Present: J. Bray, A. Garleb, T. Smith, S. McNeilly - all PwC

Meeting with K. Bradley (PwC) to discuss assigned responsibilities

Requesting Grace information from L. Reynolds (Grace)

Review of the plan for quarterly work

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace &amp; Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
FINANCIAL STATEMENT AUDIT TIME INC	

Name: Kristina Johnson

3-May	0.5
3-May	0.8
3-May	1.0
3-May	0.7
3-May	1.8
3-May	0.9
4-May	2.8
4-May	2.2
4-May	1.8
4-May	0.3
4-May	1.4
4-May	1.7
4-May	0.5
4-May	0.8
4-May	0.7
4-May	0.9
5-May	0.5
5-May	0.5
5-May	0.5
5-May	0.6
5-May	0.6
5-May	1.7
5-May	2.0
5-May	0.5
5-May	0.5
5-May	0.5
5-May	0.7
5-May	0.8
6-May	1.5
6-May	1.8
7-May	1.4
18-May	1.0

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**33.9**

Description of Services Provided

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CURRED

Follow up with L. Breaux (Grace) on Davison Inventory inquiries.  
Document Borealis contract and client documents step.  
Follow up on issues with cash flow tie out.  
Inquiries with human resources for Stock option testing.  
Document Balance Sheet analytic.  
Document long term incentive compensation program and address review note.  
Document pension testing.  
Perform testing of pensions step.  
Tie out pensions footnote.  
Follow up on Journal entry testing questions.  
Tie out pensions in MD&A.  
Document stock options testing.  
Discuss pension footnote with J. Day and K. Blood (Grace).  
Write up pension testing results.  
Document journal entry testing.  
Discuss pensions with K. Blood (Grace).  
Discuss pensions with K. Blood (Grace).  
Pension footnote documentation.  
Discuss changes in tie out with T. Puglisi (Grace).  
Document journal entry testing.  
Document Earnings Per Share.  
Pensions tie out  
Tie out of 10Q.  
Finalize client documentation step.  
Address operating expenses review note.  
Address GCP inventory review note.  
Address balance sheet analytic review note.  
Address Davison inventory review note.  
Tie out of 10Q.  
Document journal entry testing.  
Team debrief meeting and preparation.  
Planning call with P. Katsiak (PwC) for year end responsibilities.

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended May 31, 2010

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
13-Apr	1.0	Discuss Inventory with N. Johnson (PwC)
13-Apr	0.6	Document the Step "Plan for audit committee and client communications"
13-Apr	2.8	Setup Davison inventory templates.
13-Apr	1.4	Perform testing for "Inquire about receivables procedures."
14-Apr	0.6	Discussing GCP structure and organization with K. Bradley (PwC)
14-Apr	2.1	Document corporate step "Perform general inquiries and consider additional review procedures"
14-Apr	1.7	Document corporate step "Perform inquiries regarding significant and complex matters"
14-Apr	1.5	Test and document the Davison Worldwide Balance Sheet analytical procedures
14-Apr	0.9	Setup up testing template for Davison Worldwide Income Statement analytical procedures
14-Apr	2.7	Test and document the Davison Worldwide Income Statement analytical procedures
14-Apr	0.3	Updating Audit Control Tool
15-Apr	1.9	Follow up with client on the Davison Worldwide Income Statement analytical procedures
15-Apr	0.9	PwC Internal status meeting. Present: K. Bradley, N. Johnson, E. Callo (all PwC)
15-Apr	1.3	Meeting with P. Katsiak (PwC) to discuss the change in procedures related to Inventory Cap review
15-Apr	0.6	Follow up with client on the Davison Worldwide Balance Sheet analytical procedures
15-Apr	1.3	Test and document the Davison Worldwide Balance Sheet analytical procedures
15-Apr	0.8	Follow up with client on the Davison Worldwide Income Statement analytical procedures
15-Apr	4.0	Attend Davison section of Management's Earnings Call
15-Apr	0.3	Updating Audit Control Tool
16-Apr	1.5	Discussing Inventory Cap review with P. Katsiak (PwC)
16-Apr	0.3	Test and document the Davison Worldwide Balance Sheet analytical procedures
16-Apr	1.9	Test and document the Davison Worldwide Income Statement analytical procedures
16-Apr	2.3	Document "Inquire about receivables procedures," and follow up with clients.
16-Apr	0.9	Document the step "Perform analytical procedures - Variance Accounts & Factory Expenses"
16-Apr	1.9	Document the step "Review Inventory Capitalization Calculation (Includes Davison & GCP)."
16-Apr	0.3	Updating Audit Control Tool
16-Apr	0.6	Test and document the Davison Worldwide Balance Sheet analytical procedures
19-Apr	3.1	Test and document the Davison Worldwide Income Statement analytical procedures
19-Apr	2.5	Perform testing for the step "Review Inventory Capitalization Calculation (Includes Davison & GCP)."
19-Apr	0.4	Review step "Review data upload from SAP to ECCS"
19-Apr	0.2	Review step "Review Monthly Financial Reports"
19-Apr	1.0	Attend quarter status meeting with J. Bray, P. Katsiak, E. Callo, N. Johnson, and K. Bradley (PwC)
19-Apr	0.6	Discussing Grace independence considerations with K. Bradley (PwC)
19-Apr	0.6	Follow up with client on the step "Perform analytical procedures - Variance Accounts & Factory Expenses"
19-Apr	0.8	Document the step "Perform analytical procedures - Variance Accounts & Factory Expenses"
19-Apr	0.3	Updating Audit Control Tool
20-Apr	1.7	Document "Inquire about receivables procedures."
20-Apr	1.4	Follow up with client on the step "Perform analytical procedures - Variance Accounts & Factory Expenses"
20-Apr	0.6	Discuss Earnings Per Share calculation with N. Johnson (PwC)
20-Apr	1.3	Document the step "Perform analytical procedures - Variance Accounts & Factory Expenses"
20-Apr	1.0	Document the step "Review Inventory Capitalization Calculation (Includes Davison & GCP)."
20-Apr	0.3	Updating Audit Control Tool
21-Apr	2.2	Document inventory capitalization and follow up with client contacts.
21-Apr	0.3	Updating Audit Control Tool
22-Apr	2.9	Perform testing and analysis of inventory capitalization
22-Apr	0.3	Updating Audit Control Tool
22-Apr	1.5	Review cash flow statement tie out.
23-Apr	0.3	Updating Audit Control Tool
23-Apr	2.6	Perform testing and analysis of inventory capitalization
26-Apr	1.2	Meeting with P. Katsiak (PwC), N. Johnson (PwC) and K. Bradley (PwC) to discuss quarter status.
26-Apr	0.3	Updating Audit Control Tool
26-Apr	0.9	Tie out of footnote 4
26-Apr	1.9	Tie out of footnote 5
26-Apr	2.5	Perform testing and analysis of inventory capitalization
26-Apr	0.8	Follow up on questions regarding tie out.
27-Apr	0.3	Discuss Ch 11 questions with N. Johnson (PwC)
27-Apr	0.3	Updating Audit Control Tool
27-Apr	1.3	Tie out of noncontrolling interest footnote
27-Apr	0.9	Follow up with client on all open items
27-Apr	0.5	Assist N. Johnson (PwC) with Earnings Per Share

Name: Shahin Rahmani

27-Apr	0.5	Assist N. Johnson (PwC) with Cash flow analytic
27-Apr	0.5	Tie out of footnote 4
27-Apr	2.4	Tie out footnotes
28-Apr	0.3	Updating Audit Control Tool
28-Apr	2.5	Tie out footnotes
28-Apr	1.6	Perform testing and analysis of inventory capitalization
28-Apr	1.4	Follow up with client on the step "Perform analytical procedures - Variance Accounts & Factory Expenses"
29-Apr	0.3	Updating Audit Control Tool
29-Apr	1.9	Tie out footnotes
29-Apr	2.1	Perform testing and analysis of inventory capitalization
30-Apr	0.3	Updating Audit Control Tool
30-Apr	1.4	Tie out footnotes
30-Apr	2.2	Perform testing and analysis of inventory capitalization
30-Apr	2.0	Tie out of noncontrolling interest footnote
3-May	0.3	Updating Audit Control Tool
3-May	1.5	Document inventory capitalization and follow up with client contacts.
3-May	3.9	Tie out of footnotes and charges to newer versions
4-May	0.3	Updating Audit Control Tool
4-May	2.7	Tie out footnotes
4-May	2.5	Perform testing and analysis of inventory capitalization
5-May	1.0	Meeting with P. Katsiak (PwC) to discuss the documentation of the inventory capitalization
5-May	2.8	Finalize documentation of inventory capitalization.
<b>Total Grace Financial Statement Audit Charged Hours</b>		<b>107.6</b>

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Craig Dieterle

25-May	0.2
26-May	0.5
27-May	3.2
28-May	0.7
	<hr/>
	<b>4.6</b>
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**Description of Services Provided**

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**CURRED**

Preparation of 2010 Audit Strategy Memo

Preparation of 2010 Audit Strategy Memo

Review of 2010 Audit Strategy Memo

Review of 2010 Audit Strategy Memo

**Total Grace Financial Statement Audit Charged Hours**



W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Anthony Moral

28-May	1.0
28-May	0.5
	<u>1.5</u>

**Description of Services Provided**

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**CURRED**

Review of 2010 Audit Strategy Memo with E. Palmer and C. Dieterle (PwC)  
Address review comments and upload final documents

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended May 31, 2010

Date	Hours
<b>FINANCIAL STATEMENT AUDIT TIME INC</b>	

Name: Eric Palmer

25-May	0.7
26-May	5.2
27-May	2.0

<u>7.9</u>
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**Description of Services Provided**

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**CURRED**

Transferring information to 2010 Audit Strategy memo template from 2009 version

Updating information on 2010 Audit Strategy memo with 2010 information

Updating review comments on 2010 Audit Strategy memo

**Total Grace Financial Statement Audit Charged Hours**

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
Month ended May 31, 2010

Date	Hours	FINANCIAL STATEMENT AUDIT TIME INCURRED	Description of Services Provided
Name: Kathleen Bradley			
2-May	1.0		Editing documentation of GCP profit and loss fluctuations per review notes by P.Katsiak (PwC)
3-May	0.8		Meeting with T.Puglisi (Grace) to discuss status of 10Q tie out
3-May	0.7		Documenting reasons for changes in minority interest in Europe GCP balance sheet
3-May	0.9		Finalizing documentation of 10Q review step in database
3-May	0.6		Making final changes to GCP accounts receivable analytics testing template
3-May	0.9		Making final changes to GCP balance sheet analytics testing template
3-May	0.6		Reviewing Management's discussion and analysis for consistency of numbers throughout wording and charts
4-May	1.0		Reviewing provided by M. Sprinkle (Grace) WR Grace affiliates listing for new entities or changes
4-May	0.5		Updating PwC information with new entities and joint ventures per Grace affiliates list
4-May	0.6		Discussing Advanced Refining Technology sales disclosed in Management's Discussion and Analysis of 10Q with R.Heaps (Grace)
4-May	0.4		Discussing Advanced Refining Technology sales disclosed in Management's Discussion and Analysis of 10Q with M.Bathurst (Grace)
4-May	0.9		Tying out the newest version of the Price/Volume Variance Analysis chart disclosed in management's discussion and analysis of 10Q
4-May	0.8		Reviewing updates of Grace's legal cases as of 3/31/2010
4-May	0.7		Tying out remaining pensions numbers in 10Q managements discussion and analysis
4-May	0.9		Emailing E.Neilson & W.Diaz (Grace) follow up questions about accounts receivable variances
4-May	0.7		Documenting information provided by E.Neilson (Grace) and W.Diaz (Grace) about Grace's calculation of Days Sales Outstanding
5-May	0.8		Adding documentation about support used for cash flow statement for press release tie out
5-May	1.0		Adding documentation about support used for press release wording tie out
5-May	0.7		Adding documentation about support used for press release Analysis of Operations tie out
5-May	0.6		Tying out cover page of 10Q
5-May	0.9		Comparing Draft 2 and Draft 3 of the 10Q for changes
5-May	0.8		Tying out final changes to managements discussion and analysis
5-May	1.0		Tying out Chapter 11 footnote
5-May	0.9		Tying out Advanced Refining Technology sales numbers in managements discussion and analysis
5-May	0.9		Discussing changes to restructuring footnote with E.Calfo and P.Katsiak (PwC)
5-May	0.9		Talking to T.Puglisi (Grace) about differences between cash flow statement and restructuring footnote
6-May	1.0		Comparing Draft 3 and final draft of the 10Q for changes
6-May	0.8		Tying out changes to insurance numbers in footnote 3
6-May	0.9		Printing out filed version of the 10Q from SEC website to use for final tie out
6-May	0.7		Recording final tie out of Income Statement in 10Q
6-May	0.8		Recording final tie out of Balance Sheet in 10Q
6-May	0.9		Recording final tie out of statement of shareholders equity in 10Q
6-May	0.8		Recording final tie out of statement of comprehensive income in 10Q
6-May	0.8		Recording final tie out of Chapter 11 footnote in 10Q
6-May	0.8		Recording final tie out of Asbestos footnote in 10Q
6-May	0.6		Recording final tie out of income taxes footnote in 10Q
7-May	0.9		Finalizing tie out footnotes 13, 14 and 15 in the 10Q
7-May	0.8		Finalizing tie out of footnote 16 and 17 in the 10Q
7-May	0.8		Finalizing tie out of management's discussion and analysis in the 10Q
7-May	1.0		Internal Meeting to discuss 10Q review wrap up with N.Johnson, P.Katsiak and E.Calfo (Grace)

7-May	0.8	Finalizing tie out of footnote 8 in the 10Q
7-May	0.8	Finalizing tie out of the cash flow statement in the 10Q
10-May	1.0	Discussing liabilities subject and not subject to compromise worksheet provided by Grace with J. Day (Grace)
12-May	1.1	Addressing a review note for the Q1 2010 Press Release Tie Out
12-May	3.4	Creating list of responsibilities and assignments for year end audit
13-May	0.8	Creating Q2 2010 instructions for associates for mapping Grace trial balances to the financial statement format
13-May	1.0	Creating instructions for associates to tie out prior year numbers and press release numbers on the Q2 2010 10Q
13-May	0.9	Creating instructions for associates to roll forward the 2009 Grace Audit Strategy Memo to 2010
13-May	0.8	Creating instructions for associates to roll forward the 2009 Grace International deliverable audit instructions to 2010 audit instructions
13-May	1.1	Creating instructions for associates to foot and check mathematical accuracy of Q2 2010 10Q
13-May	0.7	Creating instructions for associates to tie out the statement of equity in the Q2 2010 10Q
13-May	0.9	Creating instructions for associates to tie out the statement of comprehensive income in the Q2 2010 10Q
13-May	0.9	Creating instructions for associates to tie out the Inventory footnote in the Q2 2010 10Q
13-May	0.9	Creating instructions for associates to tie out the earnings per share footnote in the Q2 2010 10Q
	<u>47.2</u>	<b>Total Grace Financial Statement Audit Charged Hours</b>